

**APPLICATION OF A NEW BANK OR A NEW SAVINGS AND LOAN ASSOCIATION
FOR A CERTIFICATE OF AUTHORITY TO BEGIN BUSINESS IN VIRGINIA**

INFORMATION AND INSTRUCTIONS

This form is designed to elicit the minimum information required by the State Corporation Commission for the purpose of analyzing and evaluating applications for a certificate of authority to begin business as a bank or as a savings and loan association. Additional information may be required in some cases, and the right to request such information is hereby reserved. This form is not intended to limit the presentation of the proposal, and the applicant may submit any additional information it considers pertinent. When space allowed is insufficient, a separate page should be used. Additional information and documents must be submitted on **8½" x 11"** paper.

A check for \$10,000, payable to the Treasurer of Virginia, must accompany the application. The following documents, as well as the application, must be filed in **duplicate**.

1. A properly executed, current (less than 90 days old) Personal Financial Report and Disclosure Statement form for **each director and officer** on form CCB-1123 (Rev. 12/04). If an interagency Biographical and Financial Report must be completed as part of a federal agency filing, a copy of such report with original signature may be submitted in place of CCB-1123. If the interagency form is used, Certification form CCB-1147 must be attached. *Submit only one report. The report must be executed with original signature(s).* Personal Financial Report and Disclosure Statement forms are confidential.
2. An Employment and Business Affiliation Disclosure Form, CCB-1150, for each director and officer. [This is required only if Personal Financial Report and Disclosure Statement form CCB-1123 (Rev. 12/04) is submitted.]
3. The oath of office of each bank director (form CCB-1140). Directors of savings and loan associations are not required to take the oath of office.
4. A certification on form CCB-1117 (bank) or CCB-2206 (savings and loan association) by each of the directors that he/she has read the booklet prepared by the Bureau of Financial Institutions concerning his/her responsibilities.
5. An alphabetical, numbered list of subscribers that indicates the place of residence, place of employment and/or business, relationship with other subscribers, the number of shares subscribed, the total subscriptions, and the amount paid in cash.
6. An executed lease or letter of intent from the owner(s) of property to be leased, or executed purchase agreement.
7. A copy of the offering circular, if available.
8. A scaled map showing the proposed trade area and the locations of all financial institutions having trade areas which overlap the applicant's proposed trade area.
9. A résumé of the proposed Chief Executive Officer, if selected.
10. A statement of the facts which demonstrates that authorization of the proposed institution will be in the public interest. Include in the statement: (a) a definition of the general trade area and description of its economic base and development, its economic and demographic growth and potential, and the level of financial competition; (b) a discussion of the characteristics of financial services offered in the general trade area, specifying how the proposed institution will differ or compare in the quantity and quality of services to be offered; and (c) an explanation of how the proposed institution will become viable in a reasonable period of time. In your response, you may wish to relate your deposit and earnings projections (section VII of the application) to the market characteristics and other pertinent factors.

The Bureau will review the application and accompanying materials for completeness upon receipt. Investigation of the application may be delayed if the application is incomplete. Thus, full and complete answers should be given at the outset of the application process.

As a general rule, documents filed with the Bureau of Financial Institutions become part of the public record. Except as permitted or required by law, the following shall be kept confidential: Personal Financial Report and Disclosure Statements, other documents which disclose personal account information, and information which could endanger the safety and soundness of a depository institution. Upon request, the Bureau will consider for confidential treatment any other documents or portions of the application that the applicant considers of a proprietary and personal nature. The request for confidential treatment must discuss the justification for the requested treatment, specifically demonstrating the harm (for example, loss of competitive position or invasion of privacy) that may result from public release of the information. Information for which confidential treatment is requested should be: (1) specifically identified in the public portion of the application (by reference to the confidential section); and (2) specifically separated and labeled "Confidential". The Bureau will advise the applicant if the request for confidentiality cannot be honored.

To view the entire Confidentiality Policy Statement of the Bureau of Financial Institutions or to download this application form or a related form, visit the Bureau's website at www.scc.virginia.gov/division/banking.

It is important that the organizers of new financial institutions discuss their proposals with officials of the Bureau of Financial Institutions at the very early stages of their organizing efforts as such a discussion will prove beneficial to both parties. Inquiries regarding the organization of new financial institutions and the preparation and filing of this application should be directed to the Bureau of Financial Institutions, 1300 East Main Street, Suite 800, Post Office Box 640, Richmond, Virginia 23218-0640. Telephone: (804) 371-9690; FAX (804) 371-9416.

**APPLICATION OF A NEW BANK OR A SAVINGS AND LOAN ASSOCIATION
FOR A CERTIFICATE OF AUTHORITY TO BEGIN BUSINESS IN VIRGINIA**

**Bureau of Financial Institutions
State Corporation Commission
1300 East Main Street, Suite 800
Post Office Box 640
Richmond, Virginia 23218-0640**

FILE IN DUPLICATE

I. GENERAL INFORMATION

CORPORATE NAME OF APPLICANT	DATE AND STATE OF INCORPORATION
-----------------------------	---------------------------------

LOCATION (Street Address, City, or Town and County or other identification)

THE APPLICANT SEEKS AUTHORITY TO BEGIN BUSINESS AS A

_____ Bank _____ Savings and Loan Association

DOES APPLICANT SEEK AUTHORITY TO EXERCISE TRUST POWERS?

_____ YES _____ NO

SHARES AUTHORIZED BY ARTICLES OF INCORPORATION

Number of Shares: _____ Par Value: \$ _____

SUBSCRIPTIONS TO DATE	NUMBER OF SHARES SUBSCRIBED	SUBSCRIPTION PRICE
NUMBER OF SUBSCRIBERS TO DATE	SUBSCRIPTIONS PAID IN CASH	EXPECTED SUBSCRIPTIONS ON OPENING DATE

NUMBER OF SHARES OFFERED FOR SALE	DATE THE APPLICANT EXPECTS TO OPEN FOR BUSINESS (Give approximate month and year)
-----------------------------------	---

WILL THE APPLICANT APPLY FOR MEMBERSHIP IN THE FEDERAL RESERVE?

_____ YES _____ NO

THE APPLICANT WILL HAVE ITS ACCOUNTS INSURED THROUGH THE FDIC

_____ BIF _____ SAIF

OFFICIAL RESPONDING TO QUESTIONS RELATING TO THIS APPLICATION (Name, Mailing Address, Telephone Number and E-mail address)

II. QUARTERS

PROVIDE INFORMATION WITH RESPECT TO THE QUARTERS IN WHICH THE APPLICANT WILL COMMENCE BUSINESS. INDICATE WHETHER THE LAND AND/OR BUILDING WILL BE LEASED OR PURCHASED. SHOW THE SIZE AND COST OF LAND AND BUILDING, AND THE COST OF IMPROVEMENTS. SPECIFY ALL TRANSACTIONS AND ASSOCIATED COSTS. INDICATE ANY PLANS TO OPEN IN TEMPORARY QUARTERS.

NAME AND ADDRESS OF SELLER OR LESSOR	EXPIRATION DATE OF LEASE
--------------------------------------	--------------------------

IS SELLER OR LESSOR RELATED IN ANY WAY TO THE APPLICANT?

_____ Yes (please explain):

_____ No

III. INVESTMENT IN FURNITURE, FIXTURES, AND EQUIPMENT

(Show estimates by an *asterisk)

ITEM	NUMBER OF UNITS	TOTAL COST	ANNUAL RENTAL
Vault Door(s)			
Safe(s)			
Safe Deposit Boxes			
Counter and cage fixtures			
Drive-in teller windows			
Night depository			
Security equipment			
Automated Teller Machine			
Furniture			
Other:			
TOTAL			

IV. ESTIMATED ORGANIZATIONAL EXPENSES

NATURE OF EXPENSE	AMOUNT
1. Attorney Fees	\$
2. Consultant Fees	\$
3. Salaries (pre-opening)	\$
4. Advertising (pre-opening)	\$
5. Other (Detail those expenses in excess of \$1,000)	\$
a.	\$
b.	\$
c.	\$
d.	\$
6. Miscellaneous	\$
TOTAL	\$

HOW WILL THE ABOVE EXPENSES BE PAID?

V. PROPOSED CAPITAL STRUCTURE

EXPECTED SUBSCRIPTIONS ON OPENING DATE \$ _____

CREDIT TO CAPITAL STOCK \$ _____

CREDIT TO SURPLUS \$ _____

WHAT IS THE ATTITUDE OF THE PROPONENTS TOWARD SUPPLYING ADDITIONAL CAPITAL?

VI. MANAGEMENT AND OWNERSHIP

LIST ALL DIRECTORS AND OFFICERS. IN ADDITION, LIST ALL NON-DIRECTOR SUBSCRIBERS OF \$50,000 AND OVER.

NAME	POSITION IN THE INST.	SHARES SUBSCRIBED	TOTAL COST	CASH PAID IN	AMOUNT BORROWED
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
11.					
12.					
13.					
14.					
15.					
16.					
17.					
18.					
19.					
20.					
21.					
22.					
23.					
24.					
25.					

VII. FUTURE EARNINGS PROSPECTS

A. ESTIMATED DEPOSITS

DESCRIPTION	YEAR 1	YEAR 2	YEAR 3
Year-end Demand (non-interest bearing)			
Year-end Interest Bearing Deposits			
Year-end Total Deposits			
Average Demand (non-interest bearing)			
Average Interest Bearing Deposits			
Total Average Deposits			
Capital Paid In			
Total Average Assets			

B. ESTIMATED INCOME AND EXPENSES

DESCRIPTION	YEAR 1	YEAR 2	YEAR 3
GROSS INCOME (@ % of estimated average assets)			
EXPENSES:			
1. Interest on deposits			
2. Salaries and benefits			
3. Net Occupancy Expense (details below)			
4. Furniture and equipment (deprec., rental, etc.)			
5. Advertising			
6. Telephone			
7. Legal			
8. Postage			
9. Computer services			
10. Miscellaneous			
11. Net pre-opening expenses (Year 1 only)			
TOTAL ESTIMATED EXPENSES			
ESTIMATED NET PROFIT (OR LOSS)			
OCCUPANCY:			
1. Rent			
2. Depreciation			
3. Maintenance (include building staff salaries)			
4. Insurance			
5. Taxes on Real Estate			
6. Utilities (heat, light, power etc.)			
7. Other occupancy expenses			
TOTAL OCCUPANCY EXPENSE			
LESS: RENTAL INCOME			
NET OCCUPANCY EXPENSE (should agree with line 3)			

VIII. FINANCIAL COMPETITION

D. LIST ALL THE FINANCIAL INSTITUTIONS WHOSE TRADE AREA OVERLAPS THE PROPOSED PRIMARY TRADE AREA (THE MINIMUM AREA WHERE MORE THAN 75.0 PERCENT OF DEPOSITS WILL ORIGINATE). INCLUDE ALL OFFICES OF BANKS AND SAVINGS INSTITUTIONS AND SHOW THE DEPOSITS OF EACH OFFICE FOR THE LAST THREE YEARS, SPECIFYING THE DATE.

NAME AND LOCATION	DISTANCE	DEPOSITS (in \$000's) FOR EACH OFFICE		
		Date / /	Date / /	Date / /
Banking Offices				
	DISTANCE	/ /	/ /	/ /
Savings Institution Offices				

